IN THE HIGH COURT OF JUDICATURE FOR RAJASTHAN AT JODHPUR

CIVIL WRIT No. 5994 of 2005

M/S MANISH KUMAR BHANWAR LAL
V/S
RAJ.FINANCIAL CORPORATION & ORS.

Mr. NIRAJ JAIN for Mr. ANJAY KOTHARI, for the appellant / petitioner

Mr. MANOJ BOHRA for Mr. RAJESH JOSHI, for the respondent

Date of Order : 29.1.2007

HON'BLE SHRI N P GUPTA,J.

ORDER

The petitioner seeks to challenge the sale made by respondent No.3 under Section 29 of the State Financial Corporation Act, hereafter referred to as the Act, and prays for a direction to hold auction again, so also seeks to challenge the recovery proceedings under Land Revenue Act.

Suffice it to say that the loan was taken, and admittedly notice under Section 29 and 30 of the Act was given to the petitioner being Annex.1. Thereafter, the possession of the unit was taken over, and the petitioner was required to remain present on the date given in the notice, when the possession was to be taken. Thereafter, the unit has been sold. It is alleged that the petitioner was not allowed “full participation” in the process of sale. It is not clear as to what does the petitioner mean by the “full participation”.

Then it is alleged that the unit was sold on inadequate price. Suffice it to say, that the units are put to auction by advertising in newspaper, and if sufficient bid is not received, it is re-advertised, giving out the last highest price bid received. It is not the case of the petitioner that the unit was not advertised for auction in any newspaper. Obviously, if the petitioner had any bonafides, he could have immediately rushed at that time itself to challenge the auction proceedings, or could have carried better purchasers. Having not done so, the present writ is mere crocodile tears shed by the defaulting borrowers. No other illegality has been pointed out in the writ petition, on the basis of which, the sale could be decried.

The writ petition thus, has no force, and is dismissed summarily.

(N P GUPTA),J.

/tarun/